

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (CGM)

SIPA LIQUIDATION

(Substantively Consolidated)

In re

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff  
Investment Securities LLC and the Chapter 7 Estate of  
Bernard L. Madoff,

Plaintiff,

v.

BANCO ITAÚ EUROPA LUXEMBOURG S.A., and  
BANCO ITAÚ EUROPA INTERNATIONAL,

Defendants.

Adv. Pro. No. 12-01019 (CGM)

**ORDER DENYING BANCO ITAÚ EUROPA LUXEMBOURG S.A. AND  
BANCO ITAÚ EUROPA INTERNATIONAL'S MOTION TO DISMISS  
THE COMPLAINT**

Defendants Banco Itaú Europa Luxembourg S.A. and Banco Itaú Europa International's (the "Defendants") motion to dismiss the Complaint under Bankruptcy Rule 7012(b) and Federal Rule of Civil Procedure 12(b)(2) and 12(b)(6) (the "Motion") was fully briefed by June 27, 2022.

The Trustee and Defendants agreed to rest on their papers and waive argument on Defendants' Motion. *See* Stipulation and Order, ECF No. 133. The Court considered the Motion, the papers filed in support of and in opposition to the Motion, and the Complaint, and the Court has issued a memorandum decision, dated November 18, 2022, regarding the Motion (the "Decision"). Based on the record in this adversary proceeding, including the Decision, **IT IS ORDERED:**

1. The Motion to dismiss the Complaint is denied.
2. The deadline for Defendants to file their answer(s) to the Complaint is January 30, 2023.
3. The Court shall retain jurisdiction to implement or enforce this Order. Nothing herein shall modify the substantive or procedural rights of any party seeking to appeal any part of this order.

**Dated: December 1, 2022**  
**Poughkeepsie, New York**



**/s/ Cecelia G. Morris**

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**Hon. Cecelia G. Morris**  
**U.S. Bankruptcy Judge**